

THE RIO NEWS.

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RIO DE JANEIRO, OCTOBER 23rd, 1900.

NUMBER 43

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"In your twelve years of life and travel over this continent as an American which of the consular reports, British or American, do you find to be of the most practical value and dependence in the South American trade, is often asked."

In the American I find a sensational element which receives more attention at home than the able, meritorious work of first-class men and which depreciates the tone and effectiveness of the whole.

For instance take the consular reports on this district (Pará) the largest in South America and in which I have spent over seven months, going far as Iquitos, some 2300 miles.

The consular report on trade openings in Pará states that there is to be an elevated railroad constructed in this city by a Brazilian capitalist who is a large buyer of American machinery. He informed me that he did not like to have his name connected with such chimerical schemes, as it reflected on his business sense, and if interfered with by American consular reports he would withdraw his trade connections from United States.

The report contains information on an unfinished building near the market landing of this city, and said it grow day by day, when in fact there has been no change for over ten years.

The report claims a sudden influx of American goods into this district, and to give it weight and commercial importance states that "nearly every house had a piano." We have not heard them. In the meanwhile the time of the steamers on the American route had to be changed for the lack of the same American goods.

It makes a statement that my company had engaged a block in the center of the city for the exhibition of American goods, and had the shiploads in the harbor waiting to be discharged. My company know nothing about it, whatever, and I, as their trusted agent, on the ground at the time, could find no reason for this hallucination. Also that my company were to erect a cold storage plant at this point, though never thought of by them. It would be a good idea to cool such a heated imagination.

It recommends to American capitalists a fine business opening by the erection of warehouses on an island in front of Mandos to relieve the trade of an overcrowded city (45,000 inhabitants). This island is three miles distant and I personally found it to be submerged.

It gives (consular diplomacy) an account of a strong feeling against Americans and American trade at Mandos, the capital of Amazonas. The natives informed me that they were indignant and hurt at the unjust treatment they had received personally from the representative of the American government, and misrepresentation of his reports in unwarranted meddling in the affairs of the revolting state of Acre which was tributary to this point, of which he knew nothing and had never seen. They expressed themselves that from their point of view it seemed that the United States government was working another Cuban programme, or else their representative saw the opportunity to plunge his country into trouble in order to bring himself and his position into prominence for personal ends.

The governor and officials of Amazonas at Mandos gave a banquet to him and the officers of the "Wilmington" to show their good will and friendly feeling to Americans and the Americans, but the U. S. "free openings" report representative in a speech with swinging arms and ward strikers' voice, referring to the gunboat in the river, said "we have come to civilize you." This return for the hospitality of representative men changed the feeling of friendship to one of resentment and hate, will cost us millions in trade and many years time before the effect can be obliterated.

It gave chance for another brilliant report on the state of sentiment against Americans in Amazonas, and that owing to his skilled manipulation they were cooling down.

The Latin American does not forget. In Iquitos (consular diplomacy) I found such a bitter feeling against Americans and American trade by reason of personal treatment by the U. S. consular representative, when on a visit there in the "Wilmington" that it was difficult to establish an agency for my company at that point. "The naval officers were all right and we were glad to have them come," they said.

The British reports are devoid of sensationalism. They give the resources of the country, the movements of trade and commerce in a concise and direct form with figures to bear them out. They are written with a tact that crosses no invested interests unless for their protection and they do not permit themselves to be used for the forwarding of chimerical projects, or lower their dignity by wounding the feelings and rights of individuals and traders.

They are written by men thoroughly educated in the laws and language of the country where they serve. They are above pandering to a sensational class at home who know nothing of the country and do not intend to have trade connection. Their force and effectiveness are proved by the outcome which gives Great Britain the control of the South American trade, to which for its keen business foresight to-day we pay tribute on every dollar's worth of business that we do on this continent.

Sincerely yours,

FREDERICK LESLIE ROCKWOOD.

Pará, Brazil, Sept. 1, 1900.

RIVER PLATE ITEMS.

—The Argentines have gone stark, staring mad over the visit of President Campos Silles and are expending money like water.

—We shall have no more peace until after the Presidential pilgrimage is ended, and Rio receives her own again.—B. A. Herald.

—The Argentine journal *El Pais* of the 20th states that President Roca will urge President Campos Silles to extend his visit in Buenos Aires to November 3.

—It was a truly edifying sight to see about 500 peons outside the municipal building in the Avenida de Mayo on Monday afternoon last, claiming their wages for the months of June, July and August. There is no money for these poor devils who have worked and been discharged, but there is any amount of money to be thrown away in the reception of the President of Brazil, and other useless expenditure.—Review, Buenos Aires, Sept. 29.

—It must be confessed that President Roca has a way of doing little things which not infrequently compels his harsher critics to praise him. An instance of this is shown by a telegram of the 21st inst. To celebrate the coming of the Brazilian president by an act of charity, he gave instructions to the municipal intendente of Buenos Aires to have all the sewing-machines in pawn returned to the seamstresses who had been compelled to part with them. A better, gentler and truer act of charity could not have been devised.

—The *Siglo* recalls, by no means for the first time, that Uruguay has two important debts to Brazil still unsettled. The first of these dates from 1851, with a principal of \$1,780,746, and the second from 1867, with a principal of \$1,388,002, both bearing 6 per cent. interest. As nothing has ever been paid off either of them, at accumulative compound interest they must now represent a very large sum. But, both were loans made to Uruguay for war purposes in which Uruguay was assisting Brazil and from which only the latter gained any advantage. It is therefore reasonably to be supposed that Brazil will not be seeing as regards either principal or interest, and indeed could be content with gradual payment of the former and forego the latter. Be that as it may, it is obviously necessary that some definite settlement or arrangement should be made, for the longer the matter runs, the worse will be the case for Uruguay.—Montevideo Times.

—When they have to work 15 hours a day for a miserable pittance, the Indians can not see the benefits to be derived from civilization. Those at Leleum, Junin, have risen and have had encounters with the police, in which several were killed and wounded. A detachment of the 2nd Artillery chasseurs has been sent, as a general rising of Indians is feared. Yesterday the representative of the Indians of the north called on General Roca. Sr. Felipe Stravín has been for over 30 years the agent of the caciques in the western Chaco. He complained that the Indians were bullied by the troops of the line and that life under the so-called Argentine civilization was simply unbearable. He said all the tribes wish to settle down and to be protected by the national government. No doubt they are tired of slavery on sugar plantations for a few shoddy ponchos made in imitation of the Bolivian article at Manchester. The President promised to aid them and give them carts and tools. Orders have been sent to General Urquiza which will considerably modify the conduct of the troops at present marauding in the Chaco.—Buenos Aires Herald, Oct. 6.

COFFEE NOTES

—The next coffee crop in the municipality of Franca, São Paulo, is estimated at 203,030 arrobas.

—The plantation belonging to Sr. Francisco Schmidt, of Ribeirão Preto, São Paulo, will yield a crop this year, it is said, amounting to 350,000 arrobas.

—The French government now announces that all countries, except Venezuela, are entitled to the recent reduction in the import duty on coffee.

—Maracahio coffee has been subject to changing export duties under the acts of the Colombian government. In April last a 20 per cent. *ad valorem* duty on all exports was imposed. On June 11th certain specific duties were substituted, that for coffee being stated as follows: "Each quintal of coffee in grain will pay 3.20 pesos, Colombian currency." This amounts to about 1.4 cents per pound.—The Spice Mill.—According to the *Commercio de Campinas* the Santos coffee crop for 1900-1901 is estimated at 6,450,000 bags. This estimate is founded on the following data: aggregate of estimates received from 105 municipal districts in S. Paulo, 2,476,930 arrobas; estimated crop of districts not reported in the same state, 1,894,000 arrobas; estimated quantity of coffee to be shipped to Santos from the state of Minas Geraes, 1,428,670 arrobas, total, 25,800,000 arrobas, or 6,450,000 bags. In 1899 Santos received from Minas Geraes 1,384,452 arrobas (346,120 1/2 bags) of coffee grown in 33 districts.

Banks.**LONDON AND BRAZILIAN BANK, LIMITED.**

Capital..... £ 1,500,000
Capital paid up..... " 750,000
Reserve fund..... " 600,000

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No. 21, Rua da Alfandega.

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Subscribed capital. £ 1,500,000
Realized do " 900,000
Reserve fund " 1,000,000

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Reserve fund..... " 840,000

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Comptoir National d'Escompte de Paris and the Société
Générale pour favoriser le développement du Com-
merce et de l'Industrie en France.

AUTHORIZED BY

Decree No. 2,432 of 2nd January, 1897.

CAPITAL: Frs 10,000,000 (Ten million Francs.)

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Branch Office in Rio de Janeiro:

78, Rua da Quitanda

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RIO DE JANEIRO

BANCO DA REPUBLICA DO BRAZIL

Realized Capital. . Rs. 101.246.400\$000

N. B. This capital to be
reduced to Rs. 100.000.000\$00 in accordance with
the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 17.480.078\$736
Profits in suspense . Rs. 11.156.739\$835
on 31st May 1900.

OFFICE IN RIO DE JANEIRO

9, Rua da Alfandega.

Agencies at Para, Maranhão, Ceará, Pernambuco,
Bahia, Victoria, Santos, S. Paulo, Desterro
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PARIS

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Opens accounts current;

Pays interest on Deposits for fixed periods.

Executes orders for purchases and sales of
stocks, shares, etc., and transacts every
description of banking business.

CONSULAR INVOICES.

The *Diario Official* of the 20th inst. pub-
lishes the regulations for the execution of the
law relative to consular invoices. These regu-
lations will become effective 30 days from the
date of publication (December 30th) at all
Brazilian consulates, except those of India and
New Zealand, for which the period will be 60
days. The regulations are too long for rep-
roduction in these columns, and we give there-
fore only the briefest summary of the prin-
ciple requirements.

Merchandise shipped to Brazil from a for-
eign country must be accompanied by a
consular invoice, which four copies must
be taken and legalized by the consul—the
original to accompany the goods and be pre-
sented to the custom house, one copy (2a via)
must be sent to the new commercial statistics
office, another must be deposited with the
consul, and the last is to be sent to the cus-
tomhouse of the goods.

The exemptions cover postal orders of any
value, orders of less value than 500 gold
samples valued at less than 500 passengers
in baggage, and merchandise by land or sea from
points where no Brazilian consulate exists.

Merchandise shipped must be accompanied
by two copies of invoice, one for the custom-
house and the other for the statistical office.

Merchandise shipped to the government
and to foreign legations, consulates and ships
of war must be accompanied by the docu-
ments, but is exempt from the tax.

The taxes specified in the table must be paid
and stamps affixed to the original, or a written
statement to the effect that payment has been
made where no stamps exist.

The invoices must include an official number,
a declaration if invoice is signed by exporter,
shipper or a representative, name and na-
tionality and designation of ship, destination,
total declared value including freight and
expenses, approximate freight and expenses
when exact amounts can not be given, value
of the money in country of shipment, marks
and numbers on merchandise, number and
description of volumes, designation of mer-
chandise, gross and net weight in kilo-
grammes, declared values of items of mer-
chandise, with or without freight and ex-
penses, and country of origin. It will be seen
that this requirement is a copy of the Amer-
ican consular invoice.

The consul is expected to confer his list
with the ship's manifest and to seek explana-
tion for any discrepancies. Corrections where
the manifest shows more or less volumes,
should be made in red ink.

Consuls will accept as proof of origin the
invoices of manufacturers and custom-house
certificates that the goods in question were not
shipped in transit nor taken from bonded
warehouses.

The captain of the ship must confer the
invoices and bills of lading to see that they
agree, and note any discrepancy. If there is
an increase or decrease in the number of
volumes, the captain must declare the same on
arrival in port.

The rest of the regulations is given up to
formalities, persecutions and fines. Fines are
to be imposed on captains, consignees and
everybody. Even the statistical office can
cause fines for omission or insufficiency of
other declarations in the invoices—whatever
that may mean.

CRICKET AT ICARAHY.

R. C. A. A. 75. H. B. M. FLEET.

In their second match with the Fleet on the
18th inst. the Association were by no means
at full strength, but managed to give a very
good account of themselves and won very com-
fortably by over a hundred runs. The Fleet
batted first and made a bad start, three good

wickets going for 16 runs, but Woodfield and
Lofie mended matters and added 20 for the
next wicket before Woodfield was bowled
by Gims for a useful 15. Lofie continued
to bat well, but could get no one to stay
with him and was eventually not out for a
well played innings of 56. Gims bowled
splendidly all through the innings and cap-
tured eight wickets at a cost of five runs
apiece.

The Association then went in to bat and
played a forcing game all the way through.
Pierce and Tootal put on 20 for the first wicket.
The second fell for 50, the third for 99 and
the fourth for 117. The match then being
won, the remainder of the side went in for
bitting with great effect and the score reached
206 before the last wicket fell.

The scores were:

H. B. M. FLEET.

I. A. Trewly, ct. Pierce, b. Gims.....	0
Mr. Walker, ct. da b. do.....	5
Dr. Miller, b. Gims.....	4
L. A. Woodfield, b. Gims.....	15
L. Lofie, not out.....	56
Mr. Ames, ct. Pierce, b. Gims.....	4
Mr. Kirwan, ct. Sutfield, b. Gims.....	8
J. Saunders, b. Gims.....	0
Mr. Manning, run out.....	5
L. A. Smyth, b. Gims.....	2
Mr. Edgell, b. Mawson.....	0
Extras.....	6
	105

R. C. A. A.

I. G. Pierce, ct. Ames, b. Edgell.....	13
E. A. Tootal, b. Ames.....	28
R. R. Gifford, l.b.w., b. Ames.....	43
C. L. Robinson, b. Trewly.....	29
W. T. Gims, ct. Woodfield, b. Ames.....	4
C. B. Mawson, ct. Kirwan, b. Manning.....	14
G. H. Lomas, l. Trewly.....	17
A. L. Sutfield, ct. Smith, l. Trewly.....	18
L. L. Smyth, b. Edgell.....	32
C. H. Pullen, not out.....	4
Extras.....	4
	206

BOWLING ANALYSIS.

	overs	maiden	runs	wickets
Sutfield.....	18	6	40	0
Gims.....	22	7	40	8
Mawson.....	6	0	19	1
	overs	maiden	runs	wickets
Ames.....	17	0	71	3
Edgell.....	5	1	43	2
Manning.....	14	3	27	1
Trewly.....	11	0	58	3

R. C. A. A. 75. UNITED BANKS.

Played on the Icarahy grounds on Sunday
14th Oct.**UNITED BANKS.**

F. Morrissey, ct. Elworthy, b. E. Morrissey.....	43
E. A. Tootal, ct. Pierce, b. Gims.....	14
R. R. Gifford, not out.....	47
A. L. Sutfield, b. E. Morrissey.....	4
C. B. Mawson, b. do.....	4
C. H. I. Allen, ct. Pierce, b. Morrissey.....	0
G. H. Lomas, b. Gims.....	5
A. R. I. Wright, b. do.....	0
R. McNair, b. Gims.....	0
H. W. Jones, b. E. Morrissey.....	31
R. R. Napier, ct. Pullen, b. do.....	7
Extras.....	8
Total.....	159

R. C. A. A.

F. V. Morrissey, ct. McNair, b. Sutfield.....	3
W. Morrissey, run out.....	1
H. G. Pierce, ct. F. Morrissey.....	1
R. Morrissey, ct. Gifford, b. Sutfield.....	15
E. Morrissey, ct. Morrissey, b. Mawson.....	24
T. Gims, b. Sutfield.....	28
E. Cox, run out.....	4
J. W. Elworthy, b. Sutfield.....	1
C. H. Pullen, b. do.....	12
J. Morris, not out.....	16
A. Breach, b. Sutfield.....	1
Extras.....	4
Total.....	110

BOWLING ANALYSIS.

	overs	maiden	runs	wickets
Gims.....	21	4	68	4
E. Morrissey.....	23	4	56	6
R. Morrissey.....	9	2	27	0

UNITED BANKS

F. Morrissey.....	13	4	29	1
Sutfield.....	19	6	41	6
Gifford.....	2	0	7	0
Mawson.....	6	0	19	1
Allen.....	2	0	8	0

S. PAULO ATHLETIC CLUB.

SPORTS MEETING OCTOBER 12, 1900.

The annual sports of the S. Paulo Athletic
Club were held on the club ground on Friday
October 12th.

The morning opened dull and cloudy, at
11.30 a.m. down came a drizzling rain, but at
12 o'clock the clerk of the weather, remembering
that it was customary to have fine weather

on the Club sports day, changed his mind, and came the sun, and until 5.30 p.m. we had a splendid day.

The ground which is admirably suited for a sports meeting, had been well planned out and looked its best, the pavilion and embankments were crowded with onlookers, it being especially pleasing to see so many Brazilian friends amongst them.

The flat races were most keenly contested and the finishes very close. The Santos Athletic Club was worthily represented by P. Tracey, who took back with him three 1st prizes, while on behalf of the Club, Harvey, Nobbling and Miller were most successful.

The 1/4 mile race was such a very good finish that the committee decided to present a 3rd prize to E. Ribton Cooke.

During the day our friend Mr. P. A. Dennis took some instantaneous photographs of the races which we understand have come out very well and should prove a pleasing recollection to those who took part in the events, as well as those who witnessed them.

At the finish of the sports the prizes were very graciously presented to the winners by Mrs. C. W. Walker.

The committee wish to thank Mr. and Mrs. Walker and the other gentlemen who so kindly helped in the management, thereby greatly assisting towards the success of the day.

Below we give list of events with winners, etc.:

Throwing Cricket Ball:—Winner, W. H. Harvey, 92 yds.

100 yds. Flat race, open:—Winner, P. Tracey; 2nd place, A. Carvalho; 1st secs.

Putting the Weight, 16 lbs.:—Winner, W. H. Harvey; 2nd place, J. S. Webster; 1st secs.

Handicap:—100 yds. Flat race, members:—Winner, C. W. Miller; 2nd place, J. S. Webster; 1st secs.

Boys' race:—Winner, Carlos de Aguiar; 2nd place, Xano de la Gordo.

Long Jump, open:—Winner, W. H. Harvey; 2nd place, C. W. Miller; 1st secs.

Handicap:—200 yds. Flat race, Married Men:—Winner, W. H. Harvey; 1st secs.

Handicap:—200 yds. Flat race, open:—Winner, P. Tracey; 2nd place, H. B. M. Jones; 1st secs.

Thread the Needle race:—Winner, Gertrudes Paes de Barros and Paulo Tobias de Aguiar.

Handicap:—1/4 mile Flat race, open:—Winner, P. Tracey; 2nd place, R. Menge; 1st secs.

E. Ribton Cooke; 1st secs.

Girls' race:—Winner, Kate Rowlands; 2nd place, Aggie Sutherland.

High Jump, open:—H. Nobbling; 2nd place, W. H. Harvey; 1st secs.

120 yds. Hurdle race, open:—Winner, H. Nobbling; 2nd place, C. W. Miller; 1st secs.

Sack race, open:—Winner, C. W. Miller; 2nd place, Paulo Tobias de Aguiar.

Consolation race:—Winner, Guilherme Rubião.

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This house is particularly renowned for its splendid breakfasts and lunches. The attendance is excellent and the cooking cannot be beaten by any Restaurant in Rio de Janeiro. The Proprietors exercise every care to please their Customers.

Rio de Janeiro, 15th May, 1900.

C CAMPI & Co.

Hotel dos Estrangeiros

PRAÇA JOSE D'ALENAR No. 1

(Cottages)

Telephone No. 49.

This hotel, which has been completely restored, is situated in the best part of the city, receiving air and light from all four sides, close to the cleaned beach of the city, surrounded by a large garden; has large, comfortable rooms newly and well furnished, good shower and warm baths, disinfectants in the water, shower, drinking water filtered by the Passer system, good table service, and is, therefore, to be considered the first hotel of this capital.

Possesses also a sumptuous saloon and splendid table service for banquets.

Its restaurant and service cannot be excelled.

FREITAS HOTEL

120, Rua do Riachuelo

Mr. J. P. Freitas, proprietor of the old and well known Freitas Hotel, desires to advise his friends and former customers that he has reopened that hotel at No. 120 RUA DO RIACHUELO in a large and most attractive edifice adapted for life's special purpose.

The new establishment is situated in one of the most attractive and healthy localities in the city, on a broad and quiet street, with tram for all central points of the city passing the door. It has a large and beautiful laid out pleasure garden, particularly suitable for ladies and children, and well-appointed bath-rooms provided with hot and cold water.

The Hotel is specially adapted for families, for whose comfort and convenience nothing will be found lacking. It contains a large drawing-room, and its dining-room opens on verandah overlooking the garden.

Special attention will be given to orders by mail and telegraph.

CARSON'S HOTEL

188, Rua do Catete,

RIO DE JANEIRO.

This well mounted establishment is situated in the best and most healthy part of the capital, with beautiful garden and grounds, and electric tramways passing the door continually.

Hot and cold baths, splendid rooms and accommodation for families with a well chosen staff of attendants guarantee the comfort of all visitors.

Carlos Ribolzi,

PROPRIETOR.

THE RIO NEWS

PUBLISHED WEEKLY.

A. J. LAMOUREUX, Editor and Proprietor

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a summary of the daily coffee reports and all other information necessary to a correct judgment on Brazilian trade.

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EDITORIAL AND PUBLICATION OFFICES:—

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RIO DE JANEIRO, OCTOBER 23rd, 1900.

SOME TIME previous to the collapse

of the Banco da Republica it was announced that the minister of finance

was preparing a scheme for the restriction

of exchange speculation, and that

one of its provisions would be to prohibit

exchange banks receiving deposits. The

salvation and reorganization of that

bank has delayed the appearance of the

scheme, but no sooner were the new

directors of that bank safely in their

posts than the budget commission appeared

on the scene with a project that

certainly dwarfs everything that Martinho

has before attempted. We had

expected something drastic, it must be

admitted, but nothing as radical and

sweeping as the project now before congress.

We can understand and appreciate

the minister's desire to suppress

exchange speculation, and we cordially

wish him success in that direction; and

now that he has a big bank of his own

we can imagine his resolve to restrict,

or suppress, the inconvenient foreign

banks, which are not only doing all the

exchange business with foreign markets,

but are actually absorbing by far the

largest part of the cash deposits of the

country. He knows well that he can

not run a bank without deposits, and so,

on the plea of restricting speculation,

he proposes to compel these alien concerns

to disgorge their deposits. And to

make his measure all the more repressive,

he proposes also to restrict the

exchange operations to the double of

their capital, to forbid sales for future

delivery, or beyond 48 hours, except for

export transactions, to place them under

rigid official inspection, to exact the

registry of all bills of exchange and a

daily report of all purchases and sales,

to prohibit a bank purchasing its own

paper (that is, paper issued by the

head-office or another branch), and to

punish all infractions of the law with

fines and even suspension of licence

to transact business. The measure is

arbitrary enough for the worst despotism

in the world. It destroys all

competition with the government bank,

which is exempt from its restrictions,

in exchange transactions, and it can not fail

to discriminate against any bank which

might seek to compete in discounts and

deposits. It is government socialism

in its worst form—the destruction of

individual independence and initiative,

and the absorption of all profit-earning

activities by the state. It may be that

the foreign banks have given cause for

this invasion of their field of operations,

for they have been far more interested

in the promotion of exchange speculations

than in the development of regular

banking interests and the protection of

their natural supporters, the merchants.

Many a bitter complaint has been made

of the facilities given by the banks to

exchange speculators to the prejudice of

legitimate commerce, and many another

because of the utter impossibility of

obtaining assistance from them. For

many years they have done the business

of exchange brokers, rather than

of banks, and now they find themselves threatened with suppression because of it! But for all that, two wrongs will not put the matter right. It will be a serious blunder for the government to even attempt such a restrictive measure, for it is both wrong in conception and impossible of execution. A country which has to call in foreigners to straighten out the affairs of its principal bank, and then run it, surely can not undertake to supervise and inspect a score or more of foreign banks.

We publish elsewhere a letter from Mr. F. L. Rockwood, the representative of one of the most important business houses in the United States, in regard to the administration of the United States consulate at Pará. As a rule these criticisms should be sent home and the dispute should be thrashed out there, but in this case we have thought it best to admit Mr. Rockwood's letter because it fully confirms what we have already and frequently said in regard to some of the serious errors of that important consulate. Probably no other consul in the United States service is as active as the Pará incumbent in advertising alleged business openings for American capital, and there are probably but few places in the world where the said "openings" are really less favorable. It is for this reason that we publish this letter. There are no openings for American capital in Pará just now which a conscientious official can really recommend, and any well-wisher business man will very soon ascertain that fact by visiting the place.

THE tendency of legislation and administration in this capital, if not throughout the whole country, is worthy of serious consideration. At a time when foreign capital and foreign labor are urgently needed to save the country from complete bankruptcy, we find that measures are adopted and enforced which are prejudicial to the foreigner in almost every particular. Of course the country will be the principal sufferer in the end, but this affords very little satisfaction to the foreigner who is now located in the country. He sees the coasting trade closed to him, he finds that taxes and restrictions are driving him out of the import trade, he is warned that his banks are to be restricted, if not closed up, and his insurance companies driven away, and he discovers also that his investments in national industries are becoming unremunerative. He has done much for the development of Brazil and is willing to do more, but the chauvinists are dominant and are steadily forcing him out. Is it not time that the snipe-shot should be discussed plainly and frankly? If the foreigner is not wanted, then surely his capital should not be sought.

LEGISLATIVE NOTES

SEPT. 1.—Senate.—The senate voted in 2nd discussion the special appropriation of 35 556\$ 418 for surveys on the route of the proposed railway from Catão to Cuyabá.

SEPT. 4.—Senate.—The senate voted in 2nd discussion the special appropriation of 17,173\$ 733 for the department of justice. Chamber of Deputies.—There was received from the President of the Republic a message asking for an appropriation of 3,117\$ 294 for the Gymnasio Nacional. The budget of the department of marine was partly voted. When Deputy Fousio Carlos was speaking on the general revenue bill there were violent interruptions, which caused a suspension of the sitting for 10 minutes.

SEPT. 6.—Chamber of Deputies.—There was received a message from the President of the republic asking for a deficiency appropriation in order to legalize expenses made by the Central Railway without registration at the tribunal of accounts. In consequence of a violent personal discussion the sitting was suspended for five minutes.

PROVINCIAL NOTES

—At Uberaba the police has not been paid since July and government clerks have not been paid since June.

—The collector of federal revenue at Cravinhos, São Paulo, has been arrested for a defalcation of 16,477\$ 491.

—The people of Ceará are asking for assistance to keep off starvation, and are objecting to aid in emigrating.

—The S. Paulo secretary of agriculture has authorized Sr. Giacomo Cresta to introduce 4,000 immigrants into that state.

—A Bahia medical student named Francisco Mangabeira has published a poem entitled "Tragedia epica, a Guerra de Canudos."

—A São Paulo telegram of the 20th says that ex-President Prudente de Moraes has been ill with malarial fever, but is now better.

—It is said that there is great activity in Pará in promoting the candidacy of Senator Chermont, the opposition candidate for the governorship.

—The state of Amazonas is being prosecuted by the heirs of the proprietors of lands in the municipality of Itacoatiara, whose claims aggregate \$5,000,000.

—The state elections in Goyaz have resulted in the return of all the government candidates in both houses. Too much unanimity in elections is always suspicious.

—The *Journal de Piracaba* says that among the many congratulations received by ex-President Prudente de Moraes on his last birthday those of President Campos Silles were conspicuous for their absence.

—Counterfeit notes of various denominations continue to appear in various parts of the country. The evil is largely due to the weakness of the law and the influence of the men engaged in the criminal business.

—Our São Paulo exchanges state that the police authorities are making extraordinary efforts to suppress chibcho gambling in the interior towns of that state where the vice has reached enormous proportions.

—At Bahia ex-Gov. Luiz Viana protests against the proposition of having two mounted policemen accompany his carriage whenever he goes out. Perhaps he considers that it reduces him to the level of an official.

—The Uda (Minis) police *delgado* telegraphed on the 12th inst. that the people had lynched a suspected thief named José Barbosa, in whose possession articles were found which had been stolen from the residence of Antonio Gouzaiga.

—Ex-Governor Luiz Viana telegraphs to Senator Ruy Barbosa that by order of the present governor of Bahia he is persistently followed by publicans. His remonstrances, he says, have been met with buffoonish answers.

—It is worthy of remark that an anonymous censure in the *Diario de Noticias* of an incident circular posted in the streets of Bahia, was made the subject of a telegram on the 20th inst. Are we to consider such censures as noteworthy and extraordinary?

—In that grotesque mixture of tragedy, farce, depravity and shamelessness that is perhaps more conspicuous in the state of Amazonas than in any other part of the country, another characteristic event has just occurred. Ex-Governor Eduardo Gonçalves Ribeiro (commonly known as *Panduro*) has in a fit of insanity committed suicide.

—An *Paralysie*, says the *Commercio*, a journal published at the capital of that state, there is no money, no justice, no police, no hygiene, no instruction, and to complete the picture there was only wanting what we now see, that is, the anarchy of crime, the reign of thieves, with want and wretchedness in their most abject form.

—A telegram of the 9th inst. says that there is much excitement in the states of Pará and Amazonas over the report that the government intends withdrawing the *Batalla* from the mouth of the Rio Acre. It adds that the senators and commercial associations of the two states will hold meetings for the purpose of taking action in the matter.

—On the 16th inst. the following telegram was sent from Ceará to President Campos Silles:—Censures who contemplate the misfortunes of their state, beg that, before proceeding on your journey, you will come to Ceará and witness the heartrending spectacle of people dying of starvation. The telegram has eight signatures. Another and longer telegram, signed by 19 merchants, planters, clergymen, lawyers and others, tells him that in virtue of provisions of the constitution the sufferers in Ceará have as much right to relief as he has to the presidency. It advises him to imitate the rulers of other countries, who in periods of great calamities go among their people and seek to mitigate their sufferings.

—By the way, Dr. Silverio Nery, the new governor of Amazonas, would appear to be most emphatically the right man in the right place, and is already reputed to have effected economies in the expenditure of the state equivalent to close upon a thousand contos a year. He is deservedly popular, and, at a luncheon offered to him by the state legislative assembly, he expressed views of an exceedingly practical and enlightened character. The *Journal do Commercio*, of Rio de Janeiro, furnishes a telegraphic epitome of his address on this occasion. "The programming of the new government will," Dr. Nery is reported to have said, "be to restore order to finances, encourage trade and enterprise, and look after public health and agriculture. What we want is less politics and more administration. Let us follow the splendid example set by the President of the republic, Dr. Campos Silles; let us cut down expenses to the last penny, and postpone sumptuous expenditure *sine die*. This is what is wanted for the permanent development and prosperity of the magnificent region comprised within the limits of the great state of Amazonas." [This makes very amusing reading for those who know the real situation and what all this fine talk really means. Cutting down expenses to the last penny and postponing sumptuous expenditure *sine die* sounds heroic, but it is all behind the foot lights.—Ed. News.]

RAILROAD NOTES

—The government has prolonged for three years more the period fixed for the extension of the Mogyana line to Santos. It is unnecessary to say that still other prolongations will be necessary.

—The Santa Theresa tramway company is seeking permission to temporarily suspend traffic on the old *plano inclinado*.

—The Central railway turned over to the national treasury on the 9th inst. the sum of 750,932,950, which was the revenue of that line during the preceding week.

—The *Commercio* maintains its statement in regard to the lease of the Central railway and adds that it was in consideration of this lease that Messrs. N. M. Rothschild & Sons were induced to sanction the recent financial measures of the government.

—The united chambers of the court of appeals on the 18th inst. rejected the embargos granted by the lower courts to the accord celebrated with the creditors of the old Companhia Estrada de Ferro Leopoldina, and the civil chamber of the same court rejected the appeal of the Juiz de Ffôra ao Plan company on the same day. These decisions constitute two important victories for the Leopoldina Railway Co.

—The senate has granted a concession to Messrs. Alberto Santamarina and Co. for the construction and working of a railway from the river Piray Gmzu and the Alto Paraná to the Brazilian frontier. The line would be 140 kilometres in length. The concessionaires asked for 80 leagues of land, but they were only granted 60, and these not in the places proposed by the concessionaires.—*Revista*, Buenos Aires, Oct. 6.

—The August traffic receipts of the Central Bahia railway were 76,486,867 in currency, against 76,139,570 last year, showing an increase of 349,297. The exchange rate was 97/100, this year against 77/3 last, the sterling equivalents of the currency receipts being £3,147 this year and £2,493 last year, an increase of £654. The aggregate receipts since 1st January have been £31,511 against £23,581 last year, a gain of £7,930.

—The estimated traffic receipts of the Leopoldina railway for the week ending 13th October were as follows, compared with the corresponding week of last year:

Receipts in currency	1899	1900
last year	295,000	341,562
Decrease for week	46,562	46,562
Equivalent in gold, this year (107/100)	£ 12.8-9	£ 12-8-9
last year (77/100)	£ 10-40s	£ 10-40s
Increase in sterling for week	£ 2-42d	£ 2-42d
Total receipts since January 1	£135,812	£135,812
last year	£127,742	£127,742
increase since January 1	£ 8,070	£ 8,070

—An order has been received by the Baldwin Locomotive Works of Philadelphia for 22 heavy freight locomotives for use on the government railroads of New Zealand. Another order, on which work has just begun, is for six locomotives for the Rio Tinto Min. Co. Company of Spain. This is a British corporation, which is engaged in mining ore. During the past two weeks the firm has shipped in Belgium six locomotives for the Belgium state railway. Six more are ready to be shipped. The first American-made locomotives to be used in Ireland were shipped about two weeks ago. They are the two engines of the Lough Liff type, which are intended for use on the Lough Liff and South Coast railway.—*N. Y. Journal of Commerce*, Sept. 18.

—The approximate weekly traffic returns of the Recife and São Francisco railway (77 1/2 miles), compared with the corresponding week of last year, are as follows:

	1899	1900
Freight traffic, tons	1,857,414	1,660,432
Passenger cars	6,443 1/2	7,493 1/2
Total receipts, week	20,000,430	17,854,410
do since Jan. 1, 1900	1,320,593,570	920,017,240
do week ending August 18th	1,432,008	785,191
Freight traffic, tons	1,432,008	785,191
Passenger cars	7,108 1/2	6,068 1/2
Total receipts, week	23,000,480	11,000,000
do since Jan. 1, 1900	1,320,593,570	920,017,240

—The August approximate traffic receipts of the Alagoinhas railway (150 kilometres in length), compared with the same month of last year, were as follows:

	1899	1900
Ap. receipts	31,531,460	27,227,480
Exchange	8 1/32 d.	10 1/2 d.
Ap. rec. in sterling	£ 1,055 3/2	£ 1,191 3/10
Tot. receipts since 1st Jan.	466,913,380	522,027,880
Exchange	8 1/32 d.	10 1/2 d.
Idem in sterling	£15,624 1/2	£22,824 1/2
Forward freight tons	521 1/2	688 1/2
Idem since 1st Jan.	6,447 1/2	7,036
Outward freight tons	1,031	1,186
Idem since 1st Jan.	20,429	25,277
Passenger cars	8,523	7,859
Idem since 1st Jan.	81,921	78,623
Expenditures	45,643,195	46,340,448
Idem since 1st Jan.	412,422,078	467,923,581
Do. of month	14,108,595	19,113,568
Balance since 1st Jan.	54,491,502	54,104,529

SHIPPING NOTES

—The *Lupat & Holt* steamer "Coleridge" left Rio on the 17th inst., with the following passengers for New York: Mr. and Mrs. C. W. Walker, Mr. and Mrs. W. B. Bagby and family, Mrs. Chopitea, Mrs. B. Tilly, Messrs. D. I. Domans, A. Monje, Roberto Martinez, R. Roth, E. Schlie, J. Vera, A. Trionfo, E. C. Cullen, A. Freire, C. Valentine, Orlegoza, Thomas Parcell, L. Petteli, Walter and Robert Callender, and 32 third-class.

—The British squadron left port on Friday evening, the 19th inst., soon after the departure of the Brazilian squadron. The "Swallows" returned to port on the 21st for the mails.

LOCAL NOTES

—Vice-President Rosa e Silva assumed charge of the government at midday on the 19th.

—The President is surely not one of those who believe that it is unlucky to begin a journey on Friday.

—The customary crowd was out on Friday last to see the embarkation of the President. Officialdom was also out in full force.

—It is worthy of note that all the furnishing and baggage of the "white squadron," comprising 1,122 packages, were duly disinfected on the 18th inst.

—Not all the thieves have gone to Buenos Aires, for there were a few pickpockets at work in the crowds which assembled to see the President embark on Friday last.

—We regret to see that there is no abatement in the mini for destroying and mutilating shade trees. The latest victims are the beautiful trees on Rua Marquez de Olinda.

—It is said the Argentines are expecting a large number of clever thieves and pickpockets from Rio during the visit of President Campos Silles. Let us hope none of them will return.

—A Washington telegram of yesterday's date announces the death of Hon. John Sherman, for many years senator from Ohio, and subsequently secretary of state. He was a brother of the late Gen. W. T. Sherman.

—The heavy seas running at the end of last week caused considerable damage to Fort Lage and even put its occupants in great peril for a couple of days. After repeated attempts, assistance was rendered to the men Saturday evening.

—It was stated by the *Gazeta de Noticias* on Sunday that the extraordinary sanitary inspectors had not yet received their September salaries. Perhaps the intention is to convince them that the plague is no longer worth nursing.

—Live and let live is a maxim which the government might very well observe, even in its greatest extremity. To crush trade and industry with excessive taxes and restrictive regulations will ultimately ruin the government itself.

—We learn that Mr. and Mrs. F. S. Pryor, after a most enjoyable trip on the Continent, have returned to England and are embarking at Southampton for Brazil on the 26th inst. We hear also that Mr. and Mrs. R. S. Quayle will return to Rio on the same steamer.

—The Brazilian and Argentine state telegraph departments have agreed to concede the gratuitous use of their lines to the daily newspapers and their correspondents, up to a maximum of two words a day, during the visit of President Campos Silles at Buenos Aires.

—Epidemics will be kept in abeyance until the return of the President of Brazil from his visit here, they being very patriotic and accommodating.—*B. A. Herald*. [Our neighbors, however, must not expect too much. We have a sanitary army to support, and epidemics are necessary to its existence.]

—We should like to call the attention of the treasury and municipality, whose agents are hounding the people to despair, to the thoughtful charity of President Roca, who had pawned sewing machines of poor women returned to them. A government is always stronger when it studies the well-being of the people.

—A Pretoria telegram of the 18th says that when General Buller transferred his command in the Transvaal he took occasion to speak of "the valor of the Boers, declaring that no people had ever given higher proofs of patient energy and of indomitable bravery." This is the opinion of a soldier, and not of one of Cecil Rhodes' correspondents.

—While the people of Ceará are starving and commercial and financial depression is causing intense suffering throughout the country, President Campos Silles is squandering the resources of the country on a silly and mischievous pleasure trip to Buenos Aires, which cannot fail to produce a coldness between Brazil and its natural ally Chili.

—The scheme of Senator Lopes Trovão for the improvement and embellishment of this city is now under discussion. Doubtless many of the suggestions are excellent, for the city needs wide thoroughfares and a better water front. But it is hardly necessary to raze all the hills, and it surely is far from wise to turn over the public works and their revenues to the contractors who undertake to carry out the scheme.

—The Brazilian journalists who went down to the River Plate on the "Thames" arrived at Flores Island, Montevideo, on the 20th, where they were met by a deputation of Argentine journalists who had chartered the steamer "Eolo" to meet them and convey them to Buenos Aires. They were landed at Flores Island for breakfast, and were then permitted to embark on the "Eolo" which left that same evening for Buenos Aires, where they arrived the next morning at 10 o'clock.

—It is worthy of note that the commandant of the ironclad "Riachuelo," which is conveying the President to Buenos Aires, is none other than Captain Alexandro de Alencar, who took so prominent a part in the naval revolt as commandant of the ironclad "Aquidaban." The times have changed surely! It is enough to make Floriano turn in his grave.

—We are pleased to learn that the minister of industry has ordered an investigation of the affairs of the post-office. We shall now perhaps ascertain what benefit the public service derives from keeping large crowds waiting to be served while post office clerks kill time by smoking cigarettes and discussing the chances in favor of the *pardo* and the *baia* in the *jogo dos bichos*.

—According to the *Journal do Commercio*, of the Bahia congressional delegation three senators and nine deputies are in favor of ex-Gov. Luiz Viana, five deputies in favor of Gov. Severino Vieira, five deputies doubtful and two absent. According to the *Imprensa*, two senators and nine deputies support the ex-governor, twelve deputies support the present governor and one senator (Councillor Ruy Barbosa) is neutral.

—On Saturday last José de Almeida Guimarães, a contractor, complained that his pocket had been picked of the very respectable sum of 11,000\$. He was on his way to pay this sum to Joaquim Ribeiro Vinha, and had put 6,000\$ in one pocket and 5,000\$ in another. He took a Caris Urbanos tram and missed the money when he left it. The story sounds just a little suspicious. Would a thief who had cleaned out one of his pockets stop to search others, and thus risk the rich haul already secured?

—The *Paiz* of the 13th denounces a beggar woman named Maria Clara da Rocha, who is an impostor. She begs at church doors and elsewhere *por amor de Deus* and with the customary whine, and yet she owns the house she lives in at 357 Rua d'Alfama, which is extremely dirty, and four houses in Rua do Engenho Novo. She is said to be extremely exacting with her tenants. The authorities should prohibit these shameless impostors, for this is not the only one which can be developed in this city.

—The Chilean ex-minister at Santiago, Sr. Salvador Lopez Gijarro, who fled from Santiago in female attire to escape his creditors, arrived here on the 17th inst. on the Spanish str. "Mexico." He was under arrest and was not allowed to land. Two versions of his disgrace are given: one, that the husband of a pretty French woman with whom he was intimate, made him pry up heavily, and the other, which is more reasonable, that he gambled heavily and lost. Still another version is that he lived and entertained extravagantly. There is no doubt that his life was a vicious and dishonest one.

—It has been incorrectly asserted that *The Rio News* is unpopular. It is true, we presume, that we are hated by those whose crimes and blunders we expose and censure and that such persons are exerting themselves to prejudice others against us. But people of the better class, Brazilians as well as foreigners, have assured us that they approve of our independence, appreciate our work and desire its continuance. Two years ago a man in this city obtained considerable sums of money from various sources and established a journal in the English language, which he attempted to conduct on a policy diametrically opposed to ours. In a short time he exhausted his resources and now both he and his journal are living on the special charity of the government at the expense of the taxpayers. It is a mistake to suppose that a journal is unpopular merely because it incurs the ill will of the government. In 1893, where *The Rio News* was forced to suspend publication by order of the tyrannical government of Marshal Floriano Peixoto, it was undoubtedly the most popular journal in the city of Rio de Janeiro.

PUBLICATIONS RECEIVED.

—We have received from Messrs. Wilson Sims & Co., Ltd., agents, a handsomely illustrated pamphlet describing the Pacific Co.'s new twin-screw steamship "Orton," a mention of which was made in these columns some time ago. The pamphlet also contains illustrations of other steamships of the same line. The text is in Portuguese.

BUSINESS NOTES

—Tenders have been called for drainage works in Santos.

—The judicial liquidation of the Filadelfia insurance company has been decreed.

—At Campos an obvious consumption tax agent has been causing much annoyance to business men.

—Set a thief to catch a thief seems to be the model on which the minister proposes to act in suppressing exchange speculation.

—The Western Telegraph Co. has placed their cables at the service of President Campos Silles during his visit to Buenos Aires.

—The Banco Mercantil de Santos was unable to secure a meeting of shareholders on the 15th ult. for want of a legal number.

—In honor of the departure of the President on the 19th the hanks closed their doors at midday. It was a fine exhibition of subser-

—Two years more have been conceded for the conclusion of the works in the port of Santos of which the Companhia Docas do Santos is grantee.

—Day after tomorrow at 1 o'clock p.m. there will be a meeting of creditors of the Banco Rural e Hypothecario at the building of the Centro Commercial.

—The state of São Paulo has subsidized a small steamer, called the *Garçao* to make two trips a month between Santos and Ubatuba for the sum of 4,500\$ a month.

—It is said that the municipal prefect has solicited a brief moratorium from the directors to enable the municipal treasury to arrange its debt with the Banco da Republica.

—The new directors of the Banco da Republica, Srs. Otto Petersen and Custodio de Almeida Magalhães, entered upon the administration of that institution on the 8th inst.

—A Parahyba telegram of the 20th inst. says that complaints are general there of the irregular service of the Lloyd Brasileiro steamers, which is causing great prejudices to commerce.

—In view of the necessity of completely reorganizing its service and of making a complete inventory, new transactions at the Banco da Republica will not be accepted before November 5th.

—At a meeting of business men at Campos a few days ago it was resolved to ask the government for relief from the annoyances to which they are subjected in the collection of the stamp tax.

—The indifference of shareholders at the present time is simply phenomenal. Not a single bank has been able to get a legal number for an extraordinary meeting on the first call during the recent crisis.

—The shipments of flour from the United States to Brazil during the month of August aggregated 65,762 barrels, of which 14,867 for Pernambuco, 5,106 Bahia, 19,200 Rio de Janeiro, 5,550 Santos, and 19,039 to sundry ports.

—The government seems to have acceded in a praiseworthy manner to the demand of S. Paulo business men in regard to the stamp tax, granting them relief as far as was in its power. For additional relief they will apply to congress.

—It is stated by one of our exchanges that the Belgian engineer Alfred Touchon has contracted for the purchase of a gold mine in the Sumidouro district, comarca de Mariana, Minas Geraes, the price agreed upon being 200,000\$.

—The characteristic feature of the present bank crisis is that all information is withheld and all attempts to obtain an investigation are fruitless. This certainly does not contribute to inspire confidence, which is so necessary at the present time.

—The new directors of the Banco da Republica have appointed Mr. P. Süsskind as assistant director. Mr. Süsskind has been connected with the bank for many years, and the appointment is universally conceded to be an excellent one.

—The Banco da Republica has already received a large number of the new 3 per cent apolices, in denominations of 1,000\$ and 100\$, and the issue to creditors will soon be made. We are curious to know what their quotation on the market will be.

—Have you noticed what a number of treasury and municipal *fiscals* are now prowling about the streets? One can hardly walk a block without encountering two or three of them. They are worse than the seven plagues of Egypt condensed into one.

—An extraordinary meeting of shareholders (3rd call) of the Banco Commercial do Rio de Janeiro was held on Saturday last, when the acts of the directors were approved and unlimited powers were given them to settle with creditors and meet the existing crisis.

—At a general meeting of shareholders of the Banco Rural e Hypothecario on Tuesday one of the shareholders, who is also a creditor of the bank, severely censured the want of zeal and foresight displayed by the board of directors and the insufficiency of the information.

—There is an immense amount of ostrich-posing in Brazil just now. In spite of the corrupt and criminal conduct of hundreds of directors and managers, they persist in defeating all attempts to investigate and then tell us serenely that nothing is wrong and all is going well.

—And for small favors in proportion. It is said the gelatine revenue stamp supply is exhausted, and that the government is also a loser in the operation, many packages having been lost by the sheets of stamps sticking together. It served as a good object lesson, and rumor says no more of them will be ordered.

—We hear that a prominent coffee exporting house is closing its offices in this city and that an old importing firm is going into liquidation on account of the bad state of business. Many other houses, to our knowledge, are also seeking to close their doors, because they see no prospect of improvement in the immediate future.

—The *Paragem-Grandense* says that in Minas there has been a considerable decline in the price of tobacco. As the cost of production is undiminished, the planters are in precarious circumstances. The decline in the price is due not to over-production, but to decrease in consumption on account of burdensome taxation.

—Recent occurrences in connection with mismanaged national banks demonstrate two facts very clearly: the insecurity of such banks as a source of investment, and the advisability of getting out of them as quickly as possible. It is bad to know that you have lost money through bad management, but it is worse to know that it is possible for a clique to prevent an investigation.

—Will someone tell us how the shareholders of the Banco da Republica can recover possession of their property in case the government desires to retain it? The recent legislative act says the government is to manage the bank until its indebtedness to the treasury is liquidated, and as no limit is fixed for this, except that part covered by the issue of apolices, it might be continued indefinitely?

—The announcement that the Bank of Brazil had suspended payment of cash came as a surprise, but it is understood that the cause of this was the late rapid fluctuations in the Brazilian exchange. Other institutions have been mentioned in connection with this matter; but it is understood that with the exception of one small local concern there is little likelihood of further trouble.—*Daily Mail*, Sept. 14.

—The observant stranger can not fail to note, in passing through our streets, the multitude of boys and men engaged in selling lottery tickets. This conclusion will inevitably be that it is the most profitable business in the country. And when he notes the empty shops and listless appearance of the people, he will be confounded in that conclusion. The lottery is by far the best business in Brazil.

—We are requested to call attention to the testimony of Dr. Chapot Prevost, published elsewhere, in regard to the excellent results of the use of Nectandra Amara to prevent seasickness, as administered to Rosalina, the surviving xiphoid twin who was separated from her sister by Dr. Chapot Prevost. Many persons have found this medicine an effective remedy against sea-sickness, and it is worth a trial.

—We see by the *Diario Popular* of São Paulo of the 17th inst. that the minister of finance has conceded to São Paulo a period of three years for the payment of fines imposed for infractions of the stamp-tax or receipts, so that congress may have time to deliberate upon it. But he just the minister should have the concession general and the fines imposed here in Rio de Janeiro should not be collected within that period.

—It is worthy of note that Deputy Serzedello, who is pushing a bill through congress to the prejudice of foreign insurance companies, is deeply interested in the creation of a great national company which wants their business. And the advocate of the foreign companies in this capital has been made president of the new company. Is it not time for foreigners to understand that the tendency in Brazil at this moment is to drive them out altogether?

—We must ask our correspondents who may wish to send us advertising *clippings* not to send them as parcels. They go to the custom-house where, although valueless and not subject to duty, it takes the best part of half a day and our personal attendance to get them out. The game is not worth the candle. The difficulties are created, of course, to protect the dispatchers, whom it is not worth while to employ in taking out parcels of no value. It is better to send such parcels by post.

—The total exports of frozen meat from New Zealand during the 6 months to 30th June last, according to statistics compiled by Messrs Dalgety & Co. Ltd., were 63,806,502 lbs. of mutton, 47,695,695 lbs. lamb and 20,359,732 lbs. beef. For the previous half year the shipments were 65,015,665 lbs. mutton, 6,464,228 lbs. lamb, and 17,593,919 lbs. beef. This important business has developed since 1882, when the total export of frozen meats amounted to only 1,707,328 lbs.

—Persons who are endeavoring to protect their property from the rapacity of consumption tax agents are warned to be on their guard against amateurs, who are said to be almost as dangerous as professionals. Some days ago two of these amateurs went to a hotel and attempted to extort a fine from the proprietor for having failed to stamp a bottle of table salt. But they had reckoned without their host, for mine host promptly sent them to the right-about, sadder, but not richer, men.

—The publishers and printers of this city have petitioned congress for relief from unjust tariff discriminations. They allege that while they are required to pay high duties on paper and other printing and binding material, printed books are admitted on so low a rate of duty that work is sent abroad and the printers are deprived of orders which naturally should remain here. One of the principal printing establishments of the city, we hear, will be closed if the relief asked for is not granted.

—Brazil is learning that sooner or later a state bank becomes rotten in management and condition. No less a light than Dr. Pelligrini stated this general fact in his terse way and then created such a bank which so far has been well managed but will follow the inevitable invariable course of all such institutions.—*Buenos Aires Herald*. [Perhaps this is true, in which case it is equally true that we are learning to forget quite as readily. To substitute one form of state bank by another does not imply that the lesson has made much of an impression on our minds.]

—The board of directors of the Banco Commercial seems to have been just as badly informed as that of the Banco Rural in regard to the financial situation. The bank crisis, it says, was a complete surprise.

—From the statement made by the board of directors at the recent meeting of shareholders of the Banco Rural e Hypothecario it appears that among the persons to whom the bank crisis was a surprise were those directors. Perhaps if the press had previously described the real state of the country, the surprise would not have been complete and the catastrophe would have found the bank prepared for it. But in view of persistence in the policy of concealment we presume that bank directors and others will again be surprised and unprepared when new disasters occur.

—The chairman of the board of directors proposed that the board should be dismissed and that a committee of shareholders should be appointed to investigate the affairs of the bank. It was decided that the proposal should not be included in the official account of the proceedings and that full power should be granted to the board for effecting an agreement with the bank's creditors. An attempt to obtain a nominal vote was overruled by the chair. There were present at the meeting 74 shareholders representing 11,239 shares. The total number of shares is 100,000, of which half are fully paid up.

—In the chamber on Thursday Deputy Elias Fustio introduced a bill, signed by himself, Serzedello and three other members of the budget committee, for the ostensible purpose of checking speculation in exchange, but apparently with the real intention of suppressing exchange operations entirely. This movement of restrictive legislation is wonderfully and fearfully made. It has 15 articles, every one of which bristles with one or more prohibitions, exactions and penalties. It prohibits dealing in futures. It prohibits deposits in banks dealing in exchange. It subjects the books of banks to the inspection of government officials. It subjects bills of exchange for any difference between the value of merchandise exported and the amount of exchange sold. And so forth and so on, *ad nauseam* of infinitum, the whole to be enforced by means of heavy fines.

—What is the real value of the assets of the Banco da Republica?—In the total absence of definite information on the subject, it is useless to attempt to make an estimate.—Then, creditors in exchanging for 3% bonds their claims on those assets have no idea of the value of what they are selling.—Not the slightest.—Perhaps they know the value of what they are getting.—They do not. It is idle to attempt to conjecture what will be the market value of the 3% bonds.—Then this is gambling.—It is gambling of the most immoral kind.—What is the peculiarly immoral feature in the present instance?—Do you not suppose that, there are persons that have secretly obtained information, denials to the general public?—I have no doubt of it.—Then this is gambling with marked cards, and those who know the cards will fleece the other players including many who have been forced to gamble against their will.—Who arranged this immoral game?—The government.—But the government professes to detect gambling and its police is even now engaged in making war on gambling-houses.—Perhaps it wishes a monopoly for its own little game.

—It is affirmed again from Para, Brazil, that on account of the silting up on the Para river the government will be forced to take steps to have the river dredged. The depth of the river at the custom house is but 18 feet at low water, while 27 feet is required by a number of steamers. It is likely that the river will be dredged to that depth for a distance of about 3½ miles and half a mile wide. The matter to be dredged consists of argillaceous sand and mud. Specifications should be sent of a dredging machine capable of opening and keeping open the channel to the required depth, mentioning consumption of coal per ton of material lifted, and the daily or monthly expense incurred by the machine while at work, also specifications of floating stages. Should any firm be disposed to contract to open and keep open the channel, it is quite possible that the government would come to some arrangement with them. Firms interested should communicate through agents of their own in Para, or, in case of need, the United States consul will bring their communication before the notice of the authorities.—*N. Y. Journal of Commerce*, Sept. 15.

—[Persons desiring to know the facts in regard to such works should apply to the Brazilian legation at Washington, which is sure to be informed. The American consul at Para can safely be ignored.—*Ed. News*.]

FINANCIAL NOTES

—The state government of Bahia has opened a supplementary credit of 293,805\$1.49 for the department of agriculture.

—In the chamber on the 15th inst. Deputy Alfredo Varela introduced a bill, signed by himself and five others, regulating the issue of paper money. This bill prohibits the issue of such money by the general and state governments and permits its issue by banks and merchants.

—It is said that the floating debt of the state and municipal governments and Misericordia hospital of Para to banks, capitalists and merchants amounts to no less than 16,000,000\$.

—A Para telegram of the 20th says the commercial crisis there continues intense, and that they are waiting for the government to conclude a foreign loan of 2,500,000\$. Such a loan seems to have been under negotiation for some time.

—The *Imprensa* says that the caixa de amortisação is resuming mutilated currency. That journal attributes this to the pressing necessities of the government which do not admit of the delay required for exchanging those notes for new ones.

—President Campos Salles has asked congress for special appropriations of 497,778\$ in gold and 350,000\$ in currency for the department of marine. These appropriations are for the last payment on the ironclad *Florentino*, repairs on the cruiser *Trajano* and purchase of munitions of war.

—On the 20th the President sent a message to the chamber asking for a supplementary credit of 65,000\$ to reinforce the appropriation voted for the current year for the fiscalization and other expenses of new consumption taxes, including the manufacture of stamps. It is only a short time ago that another supplementary credit was asked for paper, etc., for these same stamps.

—The state of Amazonas is certainly "going it blind." According to the latest mail advices the government proposes to emit during the current month 10,000,000\$ in 7 per cent apolices, 500\$ each, for the purpose of consolidating the funded debt of the state. It is also stated that two offers have been received of a loan of a million sterling—one from Paris and the other from Rio de Janeiro.

—According to information furnished to the *Imprensa* the government drew on the 11th inst. from the Banco da Republica over 300,000\$ for special personal expenses (*ajudas de custo*) of naval officers of the division that goes with President Campos Salles to the River Plate. There was no 60 days condition on that cheque. How long will business men submit to such discriminations?

—According to the table annexed to the consumption tax regulations the consumption tax army is composed of 497 agents and 5 inspectors. The latter are paid 2,608\$ each per annum and a commission of 1 3/4% on the former get from 1,200\$ to 3,600\$ per annum and commissions varying from 1 3/4% to 5%. The commission is on the amount of consumption tax revenue collected in the respective districts. For travelling expenses the inspectors get from \$5 to 15\$ per diem.

—From a report of the budget committee of the legislature of the state of Rio de Janeiro we take the following figures relating to the financial situation of that state:

State Debt:	
Dec. 31, 1897.....	8,776,989\$629
" " 1899.....	17,055,524\$901
" " 1900 (est.).....	22,000,000\$000
Revenue:	
1898—Estimated.....	14,961,822\$160
Collected.....	10,465,703\$498
Shortage.....	4,496,118\$662
1899—Estimated.....	13,855,486\$800
Collected.....	9,795,760\$323
Shortage.....	4,129,726\$477
Expenditure:	
1898—Appropriations.....	14,938,849\$349
Actual expenditure.....	15,660,825\$155
Excess of expenditure.....	751,976\$136
1899—Appropriations.....	13,785,926\$343
Actual expenditure.....	13,995,608\$011
Excess of expenditure.....	209,681\$668

In the first half of the present year the receipts amounted to 2,908,210\$848 and the disbursements to 3,152,212\$123. The committee thinks that the revenue for the whole year will be about 1,000,000\$ less than what it was in 1899. For 1901 it estimates the revenue at 9,328,838\$240 and the expenditure at 11,400,466\$910, but thinks that the latter may be reduced to 10,200,000\$ and the former increased to 10,600,000\$.

COMMERCIAL.

Rio de Janeiro, October 23rd, 1900.	
Par value of the Brazilian milreis (\$1000) gold.....	27 d.
do of the Brazilian milreis (1000) in U. S. coin at \$1.86 3/4 per £	54 75 cts
1 stg. in Brazilian milreis.....	18 27 cts
do of £ 1 stg. in Brazilian milreis.....	8 80

Bank rate of exchange, official, on London to-day.....	
Present value of the Brazilian milreis (gold).....	28 50
Present value of the Brazilian milreis (paper).....	472 75 cts
Present value of the Brazilian milreis in U. S. coin at \$1.86 3/4 per £	20 37 cts
Value of £ 100 in U. S. coin.....	187 27
Value of £ 1 sterling in Brazilian currency (paper).....	48 50
Value of £ 1 sterling.....	23 50 3/4

Stocks and Bonds and Joint Stock Companies --- October 22nd.

Emission	Circulation	Public Funds	Nominal Value	Last Quotation buyers sellers
\$65,585,300\$	483,647,700\$	Stock 5 1/2% currency (apolicies).....	1,000\$ 800\$, 200\$	770\$000— 775\$000
60,000,000	60,000,000	Bonds of 1895 5 1/2%.....	1,000\$ 800\$, 200\$	760\$000— 765\$000
119,600	119,600	Bonds 4 1/2%.....	1,000\$ 800\$, 200\$	875\$000— 880\$000
33,000,000	11,584,500	Gold Loan, 1888, 6 1/2%.....	1,000\$ 800\$, 200\$	— 2,500\$000
51,855,000	22,035,500	do do 1879, 4 1/2%.....	1,000\$ 800\$, 200\$	— 1,800\$000
	18,350,000	do do 1889, 4 1/2%.....	1,000\$ 800\$, 200\$	— 1,815\$000
Fcs. 17,500,000	Fcs. 17,500,000	State of Espirito Santo.....	1,000\$ 500\$, 500\$	— 500\$000
		do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
13,193,000	13,193,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
5,000,000	4,533,200	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
Fcs. 65,000,000	Fcs. 45,522,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
10,000,000	4,000,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
5,000,000	22,459,500	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
600,000	600,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
25,000,000	25,000,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
2,500,000	2,500,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
370,370	314,800	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000
400,000	400,000	do do 1889, 6 1/2%.....	1,000\$ 500\$, 500\$	— 530\$000

Capital	Shares	Emitted	Par	Banka	Paid	Reserve Fund	Last Dividend	Last quotation
20,000,000\$	100,000	91,090	200\$	Commercial do Rio de Janeiro.....	200\$	4,000,000\$	8000, Jan. 1900	71\$000—
10,000,000	50,000	60,000	200	Commercio do 2nd series.....	200	3,120,000	8000, ditto 1900	— 155\$000
24,000,000	120,000	all	200	do do 2nd series.....	200	2,400,000	2400, ditto 1900	— 70\$000
10,000,000	50,000	77,255 1/2	200	Construtor do Brazil.....	200	1,645,009	4000, Aug. 1892	— 6\$000
8,000,000	40,000	all	200	Credito Mobil.....	200	2,760,000	2700, Jan. 1896	— 6\$000
5,000,000	25,000	all	200	Credito Real do Brazil.....	200	800,000	800, Jan. 1892	— 1\$000
750,000	15,000	all	50	Depositos e Descontos.....	50	640,000	640, Jan. 1900	70\$000—
4,000,000	20,000	all	200	Financiaros Publicos.....	200	71,926	3000, ditto 1900	— 40\$000
9,110,000	45,550	all	200	Hypothecario do Brazil.....	200	285,317	4800, July 1899	72\$000—
5,000,000	25,000	all	200	Lavoura e Commercio.....	200	564,537	6000, ditto 1900	14\$000—
101,240,500	506,734	all	200	Nacional Brasileiro.....	200	230,000	10000, ditto 1900	66\$000—
20,000,000	100,000	50,000	200	Republica do Brazil.....	200	17,480,079	6000, ditto 1900	126\$000—
30,000,000	150,000	all	200	do do 2nd series.....	200	391,700	6000, ditto 1900	30\$000—
100,000,000	500,000	all	200	Rural e Hypothecario.....	200	7,571,450	9000, ditto 1900	120\$000—
20,000,000	100,000	all	200	do do 2nd series.....	200	100	4800, ditto 1900	120\$000—
10,000,000	50,000	all	200	Com. e Industria de S. Paulo.....	200	2,185,326	11\$000, ditto 1898	190\$000—
7,000,000	35,000	all	200	Credito Real de Minas Geras.....	200	3,088,500	10\$000, ditto 1899	— 110\$000
10,000,000	50,000	25,000	200	Credito Real de S. Paulo.....	200	1,141,521	8\$000, ditto 1900	— 130\$000
25,000,000	125,000	all	200	Lavadores S. Paulo.....	200	400,000	12\$000, ditto 1895	— 40\$000
5,000,000	25,000	all	200	Mercantil de Santos.....	200	800,000	8000, ditto 1900	— 11\$000
10,000,000	50,000	25,000	200	S. Paulo.....	200	695,000	7500, Jan. 1895	— 4\$000
10,254,610	—	—	200	Uniao de S. Paulo.....	200	400,000	6\$000, July 1899	—

Capital	Shares	Emitted	Par	Railways	Paid	Reserve fund	Last Dividend	Last quotation
4,500,000\$	550,000	all	100\$	Leopoldina.....	100\$	51,095\$	2500 Feb. 1900	111\$000—
5,000,000\$	600,000	all	100	Minas de S. Jeronymo.....	100	—	—	25\$000—
12,000,000	120,000	all	200	Maché e Campos.....	200	—	—	—
20,000,000	200,000	all	200	Muzambinho.....	200	65,000	—	—
52,000,000	520,000	33,528	100	do do 2nd series.....	100	2,901,489	int. Sept. 93	—
—	—	266,475	100	Oeste de Minas.....	100	—	—	2\$000—
10,000,000	100,000	all	100	do do.....	100	—	—	35\$000—
70,000,000	700,000	all	100	Quitandinha.....	100	—	int. Jan. 92	—
—	—	—	100	do do.....	100	—	—	13\$000—
1,000,000	10,000	5,100	100	Uniao Sorocabana-Itauna.....	100	1,463,242	6\$000, June, 92	—
20,000,000	200,000	all	200	Uniao Valenciana.....	200	45,710	6\$000, Feb. 86	—
12,500,000	125,000	all	200	Sapucaia.....	200	—	—	11\$000—
—	—	—	200	Tocantins e Araguaia.....	200	—	—	40\$000—
—	—	—	200	do do.....	200	—	—	4\$000—

Capital	Shares	Emitted	Par	Tramways	Paid	Reserve fund	Last Dividend	Last quotation
2,500,000\$	25,000	all	100\$	Carioca.....	100\$	168,733	1800, July 91	150\$000—
5,000,000	50,000	all	200	Carris Urbanas.....	200	6,971	3\$000, May 1900	— 108\$000
700,000	7,000	all	100	Corcovado (and Hotel).....	100	642,48\$	5\$000, Jan. 99	— 140\$000
14,000,000	140,000	all	200	Jardim Botânico.....	200	—	5\$000, June 99	110\$000—
12,000,000	120,000	59,300	200	S. Christovam.....	200	105,809\$	4\$000, Feb. 1900	50\$000—
3,000,000	30,000	all	200	Villa Isabel.....	200	—	—	—
500,000	5,000	all	100	Pernambuco.....	100	34,499	—	—

Capital	Shares	Emitted	Par	Steamships	Paid	Reserve fund	Last Dividend	Last quotation
1,000,000	5,000	all	200\$	Esperanca Maritima.....	200\$	350,000\$	9000, Jan. 1900	24\$000—
28,000,000	140,000	all	200	Lloyd Brasileiro.....	200	—	—	200\$000—
5,000,000	25,000	all	200	Navegacao Costeira.....	200	—	—	300\$000—
672,400	3,362	all	200	S. João da Barra e Campos.....	200	59,598	10\$000, Feb. 1900	—
1,000,000	5,000	2,750	200	Sul Fluminense.....	200	—	—	—

Capital	Shares	Emitted	Par	Cotton Mills, etc.	Paid	Reserve fund	Last Dividend	Last quotation
10,000,000\$	50,000\$	all	200\$	Alliança.....	200\$	1,122,080\$	10\$000— Jan. 1900	140\$000—
2,400,000	12,000	all	200	America Fabril.....	200	279,979	7\$000— Aug. 96	115\$000—
500,000	2,500	all	200	Batistão (antiga).....	200	40,373	4\$000— Feb. 1900	— 250\$000
6,000,000	30,000	all	200	Brazil Industrial.....	200	150,000	—	102\$000—
3,600,000	18,000	all	200	Carioca.....	200	741,927	12\$000— ditto 1900	120\$000—
6,000,000	30,000	all	200	Confiança Industrial.....	200	251,002	10\$000— ditto 1900	130\$000—
4,500,000	22,500	all	200	Corcovado.....	200	54,028	10\$000— ditto 1900	100\$000—
500,000	2,500	all	200	I. Izabel.....	200	159,382	50\$000— Jan. 1900	—
2,000,000	10,000	all	200	Fabril Paulistana.....	200	200,000	12\$000— July 98	—
1,200,000	6,000	all	200	Industrial Mineira.....	200	93,814	12\$000— Feb. 1900	200\$000—
500,000	2,500	all	200	Miguelense.....	200	28,272	10\$000— Jan. 1900	215\$000—
1,500,000	7,500	all	200	Manufatura Fluminense.....	200	144,143	10\$000— ditto 1900	135\$000—
4,000,000	20,000	all	200	Petropolisana.....	200	21,093	5\$000— Mar. 96	120\$000—
6,000,000	30,000	all	200	Progresso Industrial.....	200	639,089	12\$000— Jan. 1900	—
1,000,000	5,000	all	200	Rio de Janeiro.....	200	—	—	170\$000—
450,000	2,250	all	100	S. Felix.....	100	37,345	4\$000— Jan. 1900	60\$000—
350,000	1,750	all	100	Santa Luzia.....	100	26,594	— ditto 1900	—
2,400,000	12,000	all	200	S. João.....	200	—	—	150\$000—
2,000,000	10,000	all	200	S. Pedro de Alcântara.....	200	71,567	— ditto 1900	170\$000—
3,500,000	17,500	all	200	Uniao Fabril.....	200	1,314,403	17\$000— Aug. 99	—

Capital	Shares	Emitted	Par	Insurance	Paid	Reserve fund	Last Dividend	Last Quotation
3,000,000\$	15,000	all	200\$	Alliança.....	200\$	300,000\$	15\$000, July 97	355\$000—
3,000,000	15,000	all	100	Argos Fluminense.....	100	15,584	25\$000, Jan. 1900	370\$000—
8,000,000	40,000	9,735	200	Confiança.....	200	366,374	1\$000, ditto 99	— 6\$000
4,000,000	20,000	all	200	Fidelidade.....	200	251,000	7\$000, ditto 98	42\$000—
3,500,000	17,500	all	100	Garantia.....	100	400,000	8\$000, ditto 1900	145\$000—
3,000,000	15,000	all	100	Gerat.....	100	400,000	2\$000, ditto 1900	20\$000—
1,000,000	5,000	all	100	Indemnizadora.....	100	500,000	3\$000, ditto 1900	70\$000—
3,500,000	17,500	all	200	Providence.....	200	150,140	1\$000, ditto 1900	19\$000—
3,000,000	15,000	all	200	Prosperidade.....	200	—	—	—

Capital	Shares	Emitted	Par	Miscellaneous	Paid	Reserve fund	Last Dividend	Last Quotation
500,000\$	10,000	all	50\$	Carros Tattersall Moreaux.....	50\$	42,378\$	1\$000, Jan. 99	— 15\$000
3,000,000	15,000	all	200	Cruzeiro (match factory).....	200	—	Mar. 95	—
60,000,000	300,000	all	200	Docas de Santos.....	200	2,237,379	40\$000, Jan. 1900	300\$000—
5,000,000	25,000	all	200	Empresa Industrial Brasileira.....	200	14,073	10\$000, Aug. 91	40\$000—
1,000,000	5,000	all	200	E. Lhacadora.....	200	6,506,142	8\$000, ditto 92	12\$000—
25,200,000	126,000	235,000	200	Melhoramentos no Brazil.....	200	33,289	4\$000, Feb. 1900	130\$000—
8,000,000	40,000	9,000	200	Minha de Minas.....	200	43,572	10\$000, Feb. 95	—
1,000,000	5,000	all	200	O. Fais (newspaper).....	200	1,547,629	May 1900	71\$000—
2,850,000	14,250	all	200	Loteria Nacional do Brazil.....	200	39,217	13\$000, ditto 1900	—
1,000,000	5,000	all	200	Mate Latagreira (Paraguay tea).....	200	714,948	9\$000, Feb. 92	— 19\$000
9,312,800	46,564	33,128	100	Moinhos Fluminenses (hour mills).....	100	400,000	5\$000, July 99	60\$000—
8,000,000	40,000	all	200	Senacimento do R. de J. (building society).....	200	70,674	6\$000, Dec. 99	150\$000—
1,500,000	7,500	all	200	Transporte e carriageira.....	200	—	—	—
800,000	4,000	all	200	Typographica do Brazil.....	200	9,987	—	—
—	—	—	200	Uniao (water for ships).....	200	—	—	—

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1900

Date	Steamer	Destinations
1900		
Oct. 29	Clyde	Santos.
" 31	Thames	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.
Nov. 12	Magenta	Montevideo and Buenos Aires.
" 14	Danube	Bahia, Pernambuco, Lisbon, Vigo, Cherbourg and Southampton.

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